

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

02759719

Name of Company

Merritts Motor Group Limited

I/We Michael William Young
Trident House
42-48 Victoria Street
St Albans
Hertfordshire
AL1 3HZ

Peter Nicholas Wastell
Trident House
42-48 Victoria Street
St Albans
Hertfordshire
AL1 3HZ

ote. The copy account must be
authenticated by the written signature(s)
of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 21 June 2012 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was ~~duly held on~~/summoned for 21 June 2012 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~/no quorum was present at the meeting

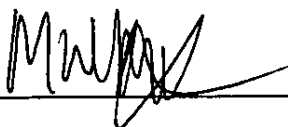
The meeting was held at FRP Advisory LLP, Trident House, 42-48 Victoria s, St Albans, AL1 3HZ

The report covers the period from 17/08/2011 (commencement of winding up) to 21/06/2012 (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

That the joint liquidator be granted their release

Signed



Date

21 June 2012

FRP Advisory LLP
Trident House
42-48 Victoria Street
St Albans
Hertfordshire
AL1 3HZ

Ref MER0174STA/MWY/PNW/MJP/SLC/SW

SATURDAY



A1C5JPUB

A40

30/06/2012

#147

COMPANIES HOUSE

Merritts Motor Group Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 17 August 2011 To 21 June 2012

S of A £		£	£
	UNSECURED CREDITORS		
(25,865 00)	Director's Loan Account	NIL	
(10,000 00)	HM Revenue & Customs PAYE	NIL	
(25,000 00)	HM Revenue & Customs VAT	NIL	
(68,000 00)	Guarantor on Inter Company Lease	NIL	
			NIL
	DISTRIBUTIONS		
(299,310 00)	Ordinary Shareholders	NIL	
			NIL
(428,175.00)			NIL
	REPRESENTED BY		
			NIL



Michael William Young
Joint Liquidator

MERRITTS MOTOR GROUP LIMITED IN LIQUIDATION
LIQUIDATORS' FINAL REPORT TO BE PRESENTED TO
THE FINAL MEETINGS OF THE COMPANY AND ITS CREDITORS

1. Introduction

Following my appointment as Joint Liquidator of the above Company on 17 August 2011 I report on the progress of the liquidation for the period 17 August 2011 to 21 June 2012

2. Receipts and Payments

There have been no transactions since my appointment as Liquidator.

3. Work Undertaken by the Liquidator during the period

Work that has been undertaken by the Liquidators has included carrying out their statutory duties, investigations and dealing with creditor queries.

4. Investigations

Part of my duties include carrying out proportionate investigations into what assets the company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the company's business has been conducted. No further investigations or actions were required.

5. Dividend to Creditors

I have not received any preferential claims.

I have received claims totalling £173,371.07 from unsecured creditors who have proved their debts in these proceedings

Pursuant to rule 11.7 of the Insolvency Rules 1986 no dividend will be declared to unsecured creditors as no funds were realised.

6. Prescribed Part

In accordance with the Enterprise Act 2002, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003)

As there is no floating charge the prescribed part does not apply in this instance.

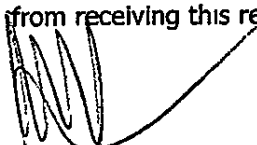
7. Liquidators' Remuneration and Disbursements

Turning to my own costs in this matter, my remuneration as Liquidator is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates are attached together with a breakdown of our time costs and disbursements incurred during the period of this report in accordance with Statement of Insolvency Practice 9.

You may recall that I was authorised to draw fees on a time cost basis, please note that I have not drawn any fees and the total amount will be written off by my firm.

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are attached.

Creditors have a right to request further information from the Liquidator under Rule 4.49E of the Insolvency Rules 1986 and further have a right to challenge the Liquidator's remuneration and expenses which are first disclosed in this report, under Rule 4.131 of the Insolvency Rules 1986. Further details of these rights can be found in the Creditors' Guide to Fees which can be located using the following link <http://www.frpadvisory.com/fees-guide.html> and select the one for liquidations. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there are time limits for requesting information of 21 days of receipt of the progress report for requesting further information and 8 weeks from receiving this report for a Court application that the remuneration or expenses are excessive.



Dated: 12 April 2012

Michael Young
Joint Liquidator

Licensed in the United Kingdom by the Secretary of State for Business, Innovation & Skills



Merritts Motor Group Limited (In Liquidation)

Time charged for the period 17 August 2011 to 12 April 2012

	1.50	0.25	12.80	0.18	14.73	2,711.85	184.10
Administration and Planning							
Asset Realisation			0.50		0.50	80.00	160.00
Creditors			4.13		4.13	660.80	160.00
Investigation			5.25		5.25	840.00	160.00
Statutory Compliance			2.50		2.50	400.00	160.00
Unknown			0.40		0.40	64.00	160.00
Employees			0.30		0.30	48.00	160.00
Total Hours	1.50	0.25	25.88	0.18	27.81	4,804.65	172.77

Disbursements for the period

17 August 2011 to 12 April 2012

	Value £
Advertising	229.50
Meeting	40.00
Postage	3.04
Stationary	10.20
Grand Total	282.74

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge out rates	At
Grade	1 st November 2011
Partner	300-500
Manager	150-350
Other Professional	85-250
Support	60-250

FRP ADVISORY LLP

CHARGE-OUT RATES AND DISBURSEMENTS

The table below sets out the charge-out rates utilised by FRP Advisory for charging staff time:-

Partner	£300 - £500 per hour
Manager	£150 - £300 per hour
Administrators and Other Professional Staff	£100 - £220 per hour
Support Staff	£70 - £110 per hour

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of normal fee reporting procedures.

External disbursements will be charged at the actual cost at which they are incurred

Internal disbursements charged by FRP Advisory will be on the following basis:-

Postage	charged at actual cost (1 st class)
Photocopying	recharged at 15p per sheet
Facsimiles	recharged at 40p per sheet
Storage/External	charged at cost
Storage/Internal	charged at £3 per box per quarter
Room Hire	charged at £50 per hour (one hour minimum charge) for meetings held at FRP offices Any other venue, at cost.
Travel	use of motor vehicles - HMRC approved mileage rate at 45p per mile. Other forms of transport charged at cost.

MERRITTS MOTOR GROUP LIMITED
STATEMENT OF CLAIM FORM

Name and address of creditor

.....
.....
.....

Contact No.

.....
.....

Amount claimed in liquidation:

£.....

Amount of uncapitalised interest
(if any) included in the above

£

Amount of any preferential debt included
in the above (under section 386 of, and schedule
6 to, the Insolvency Act 1986)

£

Signature of creditor:

.....

Date:

.....

Position with or relation to creditor

.....

Please provide appropriate documentation in support of your claim and particulars of any security held.

If you are registered for VAT the amount claimed should include VAT even if VAT bad debt relief has been claimed under the Finance Act 1993.

Please return this form when you have completed it to:

MICHAEL YOUNG
FRP Advisory LLP
Trident House
42-48 Victoria Street
St Albans
Hertfordshire
AL1 3HZ

Reference: MER0174STA/MWY/PNW/SC/SW

For Office Use

Claim acknowledged

Date..... Initials

Claim admitted

£.....

Date..... Initials.....

Claim rejected

£.....

Date..... Initials

Proxy (Creditors' Voluntary Winding Up)

* Insert the name
of the company

MERRITTS MOTOR GROUP LIMITED
(IN LIQUIDATION)

And

IN THE MATTER OF THE INSOLVENCY ACT 1986

**Notes to help completion
of the form**

Please give full name
and address for
communication

Name of creditor/shareholder _____

Address _____

Please insert name of
person (who must be 18 or
over) or the "chairman of
the meeting" (See note
below). If you wish to
provide for alternative
proxy-holders in the
circumstances that your first
choice is unable to attend
please state the name(s) of
the alternatives as well

Name of proxy-holder

1. _____

2. _____

3. _____

Please delete words in
brackets if the proxy-holder
is only to vote as directed
i.e. he has no discretion

I appoint the above person to be my/the creditor's/shareholder's proxy-holder at the meeting of creditors/shareholders to be held on 21 June 2012, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion].

Voting instructions for resolutions

*Please delete as
appropriate

1. That the Joint Liquidators be granted their release **ACCEPT/ REJECT***

Any other resolutions which
the proxy-holder is to
propose or vote in favour of
or against should be set out
in numbered paragraphs in
the space provided below
paragraph 1. If more room
is required please use a
separate sheet to be
attached to this form.

This form must be signed

Signature _____

Date _____

Name in CAPITAL LETTERS

Only to be completed if the
creditor/shareholder has not
signed in person

Position with creditor/shareholder or relationship to creditor/shareholder or other authority for signature

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be the joint liquidator or an experienced member of his staff.